

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Am 3/12/2002
OMB APPROVAL
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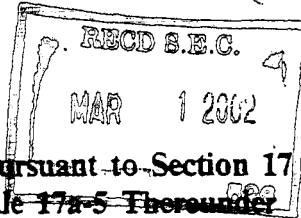
SEC FILE NUMBER

8- 27564



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ANNUAL AUDITED REPORT
FORM X-17A-5
PART III



FACING PAGE

Information Required of Brokers and Dealers Pursuant to Section 17 of the
Securities Exchange Act of 1934 and Rule 17a-5 Thereunder

REPORT FOR THE PERIOD BEGINNING 01/01/01 AND ENDING 12/31/01
MM/DD/YY MM/DD/YY

A. REGISTRANT IDENTIFICATION

NAME OF BROKER-DEALER:

Joseph Vincent Delaney
/DBA/ J.V. DELANEY & ASSOCIATES

ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use P.O. Box No.)

50 VIENNA

(No. and Street)

NEWPORT BEACH, CA 92660

(City)

(State)

(Zip Code)

OFFICIAL USE ONLY

FIRM ID. NO.

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT

JOSEPH V. DELANEY

949-721-9392

(Area Code — Telephone No.)

B. ACCOUNTANT IDENTIFICATION

ACCOUNTANT whose opinion is contained in this Report*

PETER D. FINCH, AN ACCOUNTANCY CORPORATION

(Name — if individual, state last, first, middle name)

1601 DOVE STREET, SUITE 299, NEWPORT BEACH, CA 92660

(City)

(State)

Zip Code)

PROCESSED

MAR 28 2002

THOMSON
FINANCIAL

INDEPEN

CHECK 0

02-010590-C
J.V. DELANEY & ASSOCIATES
17 MUIR BEACH CIRCLE
CORONA DEL MAR CA 92625

Accountant

resident in United States or any of its possessions.

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*Claims for exemption from the requirement that the annual report be covered by the opinion of an independent public accountant must be supported by a statement of facts and circumstances relied on as the basis for the exemption. See section 240.17a-5(e)(2).

BBB 3/26

OATH OR AFFIRMATION

I, JOSEPH V. DELANEY, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of J.V. DELANEY & ASSOCIATES, as of DECEMBER 31, 2001, 19 , are true and correct. I further swear (or affirm) that neither the company nor any partner, proprietor, principal officer or director has any proprietary interest in any account classified solely as that of a customer, except as follows:



Notary Public

Joseph V. Delaney
Signature
Sole Proprietor
Title

2-27-02

This report** contains (check all applicable boxes):

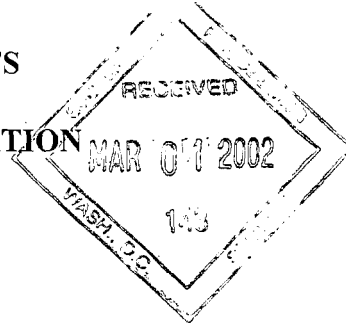
- ☒ (a) Facing page.
- ☒ (b) Statement of Financial Condition.
- ☐ (c) Statement of Income (Loss).
- ☐ (d) Statement of Changes in Financial Condition.
- ☐ (e) Statement of Changes in Stockholders' Equity or Partners' or Sole Proprietor's Capital.
- ☐ (f) Statement of Changes in Liabilities Subordinated to Claims of Creditors.
- ☒ (g) Computation of Net Capital
- ☒ (h) Computation for Determination of Reserve Requirements Pursuant to Rule 15c3-3.
- ☒ (i) Information Relating to the Possession or control Requirements Under Rule 15c3-3.
- ☐ (j) A Reconciliation, including appropriate explanation, of the Computation of Net Capital Under Rule 15c3-1 and the Computation for Determination of the Reserve Requirements Under Exhibit A of Rule 15c3-3.
- ☐ (k) A Reconciliation between the audited and unaudited Statements of Financial Condition with respect to methods of consolidation.
- ☒ (l) An Oath or Affirmation.
- ☐ (m) A copy of the SIPC Supplemental Report.
- ☒ (n) A report describing any material inadequacies found to exist or found to have existed since the date of the previous audit.

**For conditions of confidential treatment of certain portions of this filing, see section 240.17a-5(e)(3).

J.V. DELANEY & ASSOCIATES
FINANCIAL STATEMENTS
AND
SUPPLEMENTARY INFORMATION

December 31, 2001

NONCONFIDENTIAL



J.V. DELANEY & ASSOCIATES

CONTENTS



Report of Certified Public Accountant

Financial Statements

Balance sheet
Statement of Operations and Proprietor's Capital
Statement of Cash Flows
Notes to Financial Statements

Supplementary Information

Computation of Net Capital

Report of Certified Public Accountant on internal accounting control.

Form X-17A for the twelve months ended December 31, 2001

Peter D. Finch
An Accountancy Corporation

The Proprietor
J.V. Delaney & Associates
Corona Del Mar, California

We have audited the accompanying balance sheet of J.V. Delaney & Associates (a proprietorship) as of December 31, 2001, and the related statements of operations and proprietor's capital and cash flows for the year then ended. These financial statements are the responsibility of the company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of J.V. Delaney & Associates (a proprietorship) as of December 31, 2001, and the results of its operations and its cash flows for the year then ended in conformity with generally accepted accounting principles.

Our examination has been primarily for the purpose of expressing an opinion on the financial statements, taken as a whole. The accompanying additional information is presented for analysis purposes and is not necessary for a fair presentation of the financial information referred to in the preceding paragraph. It has been subjected to the tests and other auditing procedures applied in the examination of the financial statements mentioned above, and in our opinion, is fairly stated in all respects material in relation to the financial statements taken as a whole.

Peter D. Finch,
An Accountancy Corporation

February 28, 2002

J.V. DELANEY & ASSOCIATES

BALANCE SHEET

December 31, 2001

ASSETS

CURRENT ASSETS

Cash	\$ 11,680
Prepaid expenses	<u>375</u>

Total current assets	11,759
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Furniture and equipment, at cost, less accumulated depreciation of \$129,975	<u>14,441</u>
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\$ 26,496

LIABILITIES AND PROPRIETOR'S CAPITAL

Accounts payable	\$ 1,502
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Proprietor's capital	<u>24,994</u>
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\$ 26,496

See accompanying notes and accountants' report.

J.V. DELANEY & ASSOCIATES

NOTES TO FINANCIAL STATEMENTS

December 31, 2001

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

J.V. Delaney & Associates (the "Company") a proprietorship is a registered broker-dealer acting as an investment banker and financial advisor to public and private companies. The Company's financial statements are presented in accordance with generally accepted accounting principles.

Property and Equipment

Depreciation of furniture and equipment is provided on the straight-line method over the estimated useful lives of the related assets down to a residual salvage value approximating ten percent.

Income taxes

The proprietorship itself is not a taxpaying entity for purposes of federal and state income taxes. Federal and state income taxes of the proprietor are computed on his total income from all sources; accordingly, no provision for income taxes is made in these statements.

SUPPLEMENTARY INFORMATION

J.V. DELANEY & ASSOCIATES
COMPUTATION OF NET CAPITAL

December 31, 2001

Proprietor's capital	\$ 24,994
Less: Non-allowable assets	<u>(14,816)</u>
Net capital before haircuts on exempted investment securities	<u>10,178</u>
Minimum net capital requirement	<u>(5,000)</u>
Excess net capital	<u>\$ 5,178</u>

The above computation agrees with computation filed by the proprietor from Par IIA on Form X-17A-5.

Peter D. Finch
An Accountancy Corporation

The Proprietor
J.V. Delaney & Associates
Corona Del Mar, California

We have examined the financial statements of J.V. Delaney & Associates (a proprietorship) for the year ended December 31, 2001, and have issued our report thereon dated February 26, 2001.

Our examination was made in accordance with generally accepted auditing standards and as part of our audit to assist us in planning and performing our examination, we made a study and evaluation of the internal accounting controls of J.V. Delaney & Associates. That study and evaluation was limited to a preliminary review of the system to obtain an understanding of the control environment and the flow of transactions through the accounting system. Because the Company is so small that it is not feasible to have an adequate internal control system, our study and evaluation of the internal accounting control did not extend beyond this preliminary review phase. Accordingly, we do not express an opinion on the system of internal accounting control taken as a whole. Also, our examination, made in accordance with the standards mentioned above, would not necessarily disclose material weaknesses in the system of internal accounting control. However, during our examination, we did not become aware of any conditions that we believe to be a material weakness.

This report is intended for the use of the proprietor and the U.S. Securities and Exchange Commission and should not be used for any other purpose.

Peter D. Finch,
An Accountancy Corporation

February 28, 2002

FORM X-17A-5

FOCUS REPORT

OMB No. 3235-0123
(5-31-87)

(Financial and Operational Combined Uniform Single Report)

PART IIA 12

3/91

(Please read instructions before preparing Form.)

This report is being filed pursuant to (Check Applicable Block(s)):

- 1) Rule 17a-5(a) ☒ 16 2) Rule 17a-5(b) ☐ 17 3) Rule 17a-11 ☐ 18
4) Special request by designated examining authority ☐ 19 5) Other ☐ 26

NAME OF BROKER-DEALER

J. V. DELANEY & ASSOCIATES 13

ADDRESS OF PRINCIPAL PLACE OF BUSINESS (Do Not Use P.O. Box No.)

50 VIENNA 20

(No. and Street)

NEWPORT BEACH 21

CA 22

92660 23

(City)

(State)

(Zip Code)

SEC FILE NO.

8-27564 14

FIRM ID. NO.

FOR PERIOD BEGINNING (MM/DD/YY) 15

01/01/01 24

AND ENDING (MM/DD/YY)

12/31/01 25

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT

JOSEPH V. DELANEY 30

(Area Code)—Telephone No.

949 - 721-9392 31

NAME(S) OF SUBSIDIARIES OR AFFILIATES CONSOLIDATED IN THIS REPORT:

OFFICIAL USE

32

34

36

38

33

35

37

39

DOES RESPONDENT CARRY CUSTOMER ACCOUNTS? YES ☐ 40 NO ☒ 41

CHECK HERE IF RESPONDENT IS FILING AN AUDITED REPORT ☒ 42

EXECUTION:

The registrant/broker or dealer submitting this Form and its attachments and the person(s) by whom it is executed represent hereby that all information contained therein is true, correct and complete. It is understood that all required items, statements, and schedules are considered integral parts of this Form and that the submission of any amendment represents that all unamended items, statements and schedules remain true, correct and complete as previously submitted.

Dated the 27th day of Feb, 2002

Manual signatures of:

1) Joseph V. Delaney
Principal Executive Officer or Managing Partner

2) _____
Principal Financial Officer or Partner

3) _____
Principal Operations Officer or Partner

ATTENTION—Intentional misstatements or omissions of facts constitute Federal Criminal Violations. (See 18 U.S.C. 1001 and 15 U.S.C. 78f(a))

02-010590-J
J.V. DELANEY & ASSOCIATES
JOSEPH VINCENT DELANEY
17 MUIR BEACH CIRCLE
CORONA DEL MAR CA 92625

TO BE COMPLETED WITH THE ANNUAL AUDIT REPORT ONLY:

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report

Name (If individual, state last, first, middle name)

Peter D. Finch, An Accountancy Corporation

70

ADDRESS

Number and Street

City

State

Zip Code

1601 DOVE STREET, SUITE 299 NEWPORT BEACH, CA 92660

71

72

73

74

Check One

(X) Certified Public Accountant

75

() Public Accountant

76

() Accountant not resident in United States or
any of its possessions

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WORK LOCATION	REPORT DATE MM/DD/YY	DOC. SEQ. NO.	CARD				
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FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT

PART IIA

BROKER OR DEALER J.V. DELANEY & ASSOCIATES	N3	100
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STATEMENT OF FINANCIAL CONDITION FOR NONCARRYING, NONCLEARING AND CERTAIN OTHER BROKERS OR DEALERS

as of (MM/DD/YY) 12/31/01 99

SEC FILE NO. 8-27564 98

ASSETS

Consolidated 198

Unconsolidated 199

Allowable

Non-Allowable

Total

1. Cash	\$ 11,680	200		\$ 11,680	750
2. Receivables from brokers or dealers:					
A. Clearance account		295			
B. Other		300	\$ 550		810
3. Receivables from non-customers		355	600		830
4. Securities and spot commodities owned, at market value:					
A. Exempted securities		418			
B. Debt securities		419			
C. Options		420			
D. Other securities		424			
E. Spot commodities		430			850
5. Securities and/or other investments not readily marketable:					
A. At cost \$		130			
B. At estimated fair value		440	610		860
6. Securities borrowed under subordination agreements and partners' individual and capital securities accounts, at market value:					
A. Exempted securities \$		150			
B. Other securities \$		160			
7. Secured demand notes:					
market value of collateral:					
A. Exempted securities \$		170			
B. Other securities \$		180			
8. Memberships in exchanges:					
A. Owned, at market \$		190			
B. Owned, at cost			650		
C. Contributed for use of the company, at market value			660		900
9. Investment in and receivables from affiliates, subsidiaries and associated partnerships		480	670		910
10. Property, furniture, equipment, leasehold improvements and rights under lease agreements, at cost-net of accumulated depreciation and amortization		490	14,441	680	14,441
Other assets		535	375	735	930
TOTAL ASSETS	\$	540	\$	740	\$ 26,496
					940

OMIT PENNIES

FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT

PART IIA

BROKER OR DEALER

J.V. DELANEY & ASSOCIATES

as of 12/31/01

STATEMENT OF FINANCIAL CONDITION FOR NONCARRYING, NONCLEARING AND CERTAIN OTHER BROKERS OR DEALERS

LIABILITIES AND OWNERSHIP EQUITY

Liabilities	A.I. Liabilities*	Non-A.I. Liabilities*	Total
13. Bank loans payable.....	\$ 1045	\$ 1255	\$ 1470
14. Payable to brokers or dealers:			
A. Clearance account	1114	1315	1560
B. Other.....	1115	1305	1540
15. Payable to non-customers.....	1502 1155	1355	1502 1610
16. Securities sold not yet purchased, at market value		1360	1620
17. Accounts payable, accrued liabilities, expenses and other	1205	1385	1685
18. Notes and mortgages payable:			
A. Unsecured	1210		1690
B. Secured	1211	1390	1700
19. Liabilities subordinated to claims of general creditors:			
A. Cash borrowings:		1400	1710
1. from outsiders \$	970		
2. Includes equity subordination (15c3-1 (d)) of \$	980		
B. Securities borrowings, at market value:...		1410	1720
from outsiders \$	990		
C. Pursuant to secured demand note collateral agreements:		1420	1730
1. from outsiders: \$	1000		
2. Includes equity subordination (15c3-1 (d)) of \$	1010		
D. Exchange memberships contributed for use of company, at market value.....		1430	1740
E. Accounts and other borrowings not qualified for net capital purposes	1220	1440	1750
20. TOTAL LIABILITIES	\$ 1502 1230	\$ 1450	\$ 1502 1760

Ownership Equity

21. Sole proprietorship	\$ 24,994	1770
22. Partnership (limited partners	1020	1780
23. Corporation:		
A. Preferred stock		1791
B. Common stock		1792
C. Additional paid-in capital		1793
D. Retained earnings		1794
E. Total		1795
F. Less capital stock in treasury.....		1796
24. TOTAL OWNERSHIP EQUITY	\$ 24,994	1800
25. TOTAL LIABILITIES AND OWNERSHIP EQUITY	\$ 26,496	1810

*Brokers or dealers electing the alternative net capital requirement method need not complete these columns.

OMIT PENNIE:

ALTERNATIVE FILERS:

FINANCIAL AND OPERATIONAL COMBINED UNIFORM SINGLE REPORT

PART IIA

BROKER OR DEALER **J.V. DELANEY & ASSOCIATES**

as of **12/31/01**

COMPUTATION OF BASIC NET CAPITAL REQUIREMENT

Part A

11. Minimum net capital required (6-2/3% of line 19)	\$ 100	37
12. Minimum dollar net capital requirement of reporting broker or dealer and minimum net capital requirement of subsidiaries computed in accordance with Note (A)	\$ 5000	37
13. Net capital requirement (greater of line 11 or 12)	\$ 5000	37
14. Excess net capital (line 10 less 13)	\$ 5178	37
15. Excess net capital at 1000% (line 10 less 10% of line 19)	\$ 10,163	37

COMPUTATION OF AGGREGATE INDEBTEDNESS

16. Total A.L. liabilities from Statement of Financial Condition	\$ 1502	37
17. Add:		
A. Drafts for immediate credit	\$ 3800	
B. Market value of securities borrowed for which no equivalent value is paid or credited	\$ 3810	
C. Other unrecorded amounts (List)	\$ 3820	383
19. Total aggregate indebtedness	\$ 1502	384
20. Percentage of aggregate indebtedness to net capital (line 19 ÷ by line 10)	%	385
21. Percentage of debt to debt-equity total computed in accordance with Rule 15c3-1 (d)	%	386

COMPUTATION OF ALTERNATE NET CAPITAL REQUIREMENT

Part B

22. 2% of combined aggregate debit items as shown in Formula for Reserve Requirements pursuant to Rule 15c3-3 prepared as of the date of the net capital computation including both brokers or dealers and consolidated subsidiaries' debits	\$ 3870	
23. Minimum dollar net capital requirement of reporting broker or dealer and minimum net capital requirement of subsidiaries computed in accordance with Note (A)	\$ 3880	
24. Net capital requirement (greater of line 22 or 23)	\$ 3760	
25. Excess net capital (line 10 less 24)	\$ 3910	
26. Net capital in excess of:		
5% of combined aggregate debit items or \$120,000	\$ 3920	

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NOTES:

- (A) The minimum net capital requirement should be computed by adding the minimum dollar net capital requirement of the reporting broker dealer and, for each subsidiary to be consolidated, the greater of:
1. Minimum dollar net capital requirement, or
 2. 6-2/3% of aggregate indebtedness or 2% of aggregate debits if alternative method is used.
- (B) Do not deduct the value of securities borrowed under subordination agreements or secured demand note covered by subordination agreements not in satisfactory form and the market values of memberships in exchanges contributed for use of company (contra to item 1740) and partners' securities which were included in non-allowable assets.
- (C) For reports filed pursuant to paragraph (d) of Rule 17a-5, respondent should provide a list of material non-allowable assets.

**FINANCIAL AND OPERATION COMBINED UNIFORM SINGLE REPORT
PART IIA**

BROKER OR DEALER J.V. DELANEY & ASSOCIATES

as of 12/31/01

COMPUTATION OF NET CAPITAL

1. Total ownership equity from Statement of Financial Condition.....	\$ 24,994	348
2. Deduct ownership equity not allowable for Net Capital.....	▼ 19 ()	349
3. Total ownership equity qualified for Net Capital.....	24,994	350
4. Add:		
A. Liabilities subordinated to claims of general creditors allowable in computation of net capital.....		352
B. Other (deductions) or allowable credits (List).....		352
5. Total capital and allowable subordinated liabilities.....	\$ 24,994	353
6. Deductions and/or charges:		
A. Total nonallowable assets from Statement of Financial Condition (Notes B and C).....	▼ 17 \$ 14,816	3540
B. Secured demand note deficiency.....		3590
C. Commodity futures contracts and spot commodities- proprietary capital charges.....		3600
D. Other deductions and/or charges.....		3610
7. Other additions and/or allowable credits (List).....	(14,816)	3620
8. Net capital before haircuts on securities positions.....	▼ 20 \$	3630
9. Haircuts on securities (computed, where applicable, pursuant to 15c3-1 (f)):		3640
A. Contractual securities commitments.....	\$	3660
B. Subordinated securities borrowings.....		3670
C. Trading and investment securities:		
1. Exempted securities.....	▼ 18	3735
2. Debt securities.....		3733
3. Options.....		3730
4. Other securities.....		3734
D. Undue Concentration.....		3650
E. Other (List).....		3736
10. Net Capital.....	\$ 10,178	3740
		3750

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